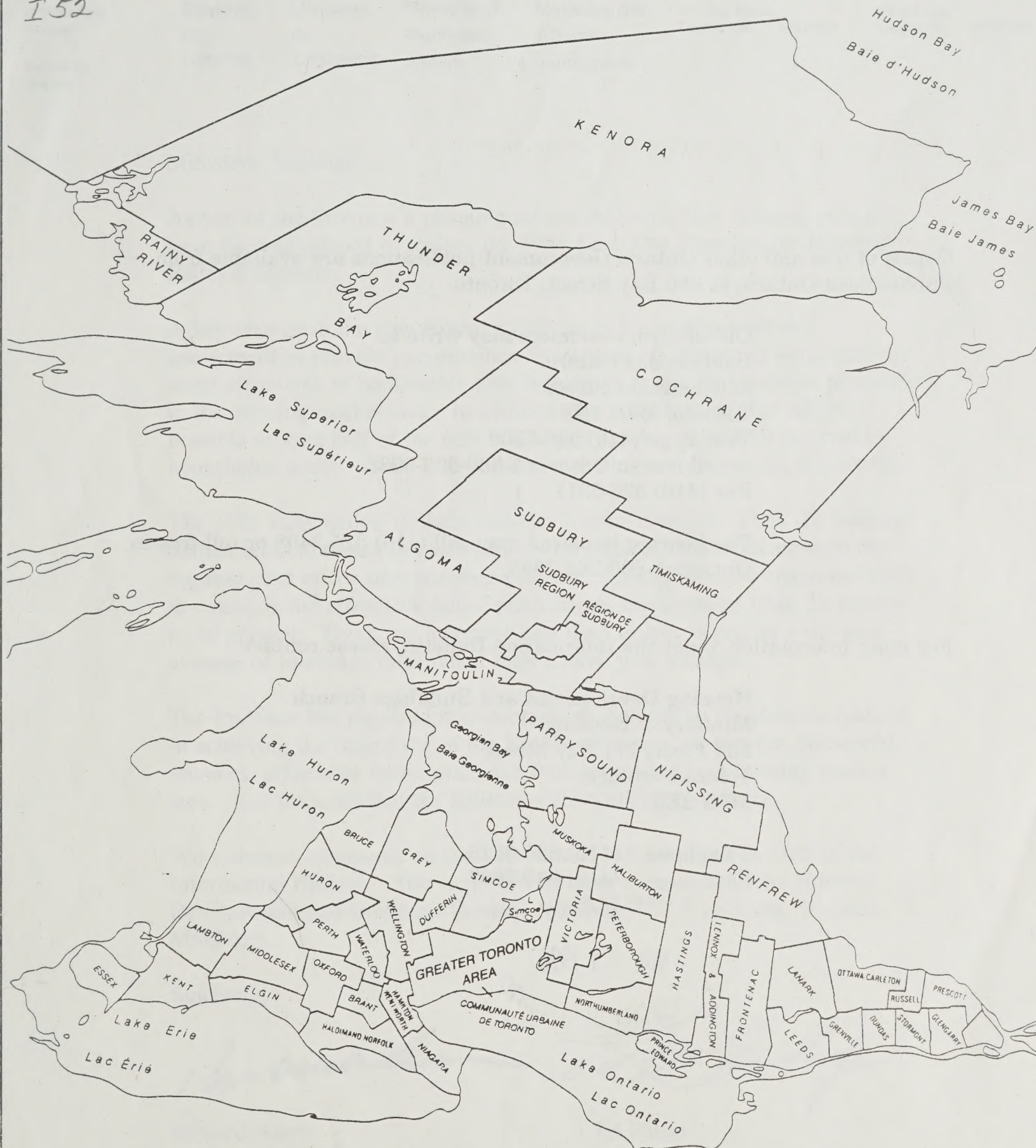


Information Bulletin

1995 Income and Affordable Housing Price Data

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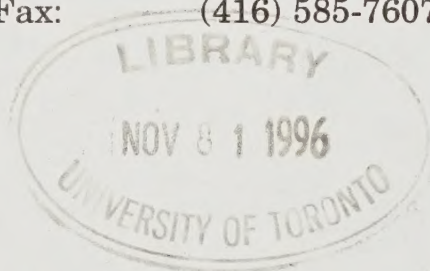
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For more information about the Information Bulletin, please contact:

Housing Development and Buildings Branch
Ministry of Housing
2nd Floor, 777 Bay Street
Toronto, Ontario
M5G 2E5

Telephone: (416) 585-6515
Fax: (416) 585-7607





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777 Bay Street
Toronto ON M5G 2E5

777 rue Bay
Toronto ON M5G 2E5

Ministers' Message

As part of the Province's planning reform initiative, new housing policies have been developed to replace the 1989 Land Use Planning for Housing Policy Statement.

A key change in the new Housing Policies is the requirement that municipalities provide opportunities for at least 30 percent of new housing to be affordable to households with income up to the 60th income percentile in the housing market area. In addition, the policies state that where possible at least half of the new affordable housing should be targeted to households in the lowest 30th percent of the household income distribution.

The 1995 Information Bulletin includes several changes. First, the housing market areas are used in place of housing regions in accordance with the requirements of the new Housing Policies. Second, the downpayment used to calculate the affordable house price targets has changed from 25 percent to 10 percent. Third, the mortgage rate used is now based on a ten-year average of mortgage rates rather than a three year average.

The Province has prepared this Information Bulletin to assist municipalities in achieving the objectives of the Housing Policies. It sets out household incomes, affordable house price and rent targets for each housing market area. It is intended that the bulletin will be updated annually.

We welcome comments on the new format and assumptions used in the Information Bulletin. You may forward your comments to the Housing Development and Buildings Branch, 2nd floor, 777 Bay Street, Toronto, M5G 2E5.

Sincerely,

Richard Allen
Minister of Housing

Ed Philip
Minister of Municipal Affairs

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HOUSEHOLD INCOMES AND AFFORDABLE HOUSE PRICES

Information Bulletin, April 1995

Region	Income 20th Percentile	Affordable Price	Income 30th Percentile	Affordable Price	Income 40th Percentile	Affordable Price	Income 50th Percentile	Affordable Price	Income 60th Percentile	Affordable Price
Greater Toronto Area	\$25,400	\$64,000	\$35,200	\$88,500	\$44,700	\$112,500	\$54,700	\$138,000	\$65,000	\$163,500
Haldimand-Norfolk Reg. Mun.	\$21,300	\$53,500	\$28,500	\$72,000	\$36,300	\$91,500	\$43,800	\$110,500	\$51,000	\$128,500
Hamilton-Wentworth Reg. Mun.	\$19,700	\$49,500	\$27,400	\$69,000	\$35,400	\$89,000	\$44,100	\$111,000	\$52,700	\$133,000
Muskoka District Municipality	\$20,000	\$50,500	\$26,000	\$65,500	\$32,800	\$82,500	\$39,100	\$98,500	\$46,500	\$117,500
Niagara Regional Municipality	\$20,300	\$51,500	\$28,000	\$70,500	\$35,900	\$90,500	\$43,800	\$110,500	\$51,800	\$130,500
Ottawa-Carleton Reg. Mun.	\$25,400	\$64,000	\$35,000	\$88,500	\$44,300	\$111,500	\$54,100	\$136,000	\$64,300	\$162,000
Sudbury Regional Municipality	\$19,400	\$49,000	\$27,700	\$69,500	\$36,700	\$92,500	\$46,200	\$116,500	\$55,800	\$140,500
Waterloo Regional Municipality	\$23,500	\$59,000	\$32,200	\$81,000	\$40,100	\$101,000	\$48,200	\$121,500	\$56,200	\$142,000
Brant County	\$20,600	\$52,000	\$27,600	\$69,500	\$35,000	\$88,000	\$42,800	\$108,000	\$50,600	\$127,500
Bruce County	\$19,400	\$49,000	\$25,700	\$65,000	\$32,900	\$83,000	\$40,900	\$103,000	\$50,100	\$126,500
Dufferin County	\$26,500	\$66,500	\$36,100	\$91,000	\$45,100	\$114,000	\$53,800	\$135,500	\$62,000	\$156,500
Elgin County	\$20,700	\$52,000	\$28,000	\$70,500	\$35,800	\$90,000	\$43,300	\$109,000	\$50,300	\$127,000
Essex County	\$19,600	\$49,500	\$27,800	\$70,000	\$36,700	\$92,500	\$44,600	\$112,500	\$53,000	\$133,500
Frontenac County	\$19,600	\$49,500	\$27,600	\$69,500	\$35,700	\$90,000	\$43,500	\$109,500	\$51,800	\$130,500
Grey County	\$19,200	\$48,500	\$24,900	\$63,000	\$31,600	\$79,500	\$37,900	\$95,500	\$45,900	\$115,500
Haliburton County	\$18,100	\$45,500	\$22,800	\$57,500	\$28,000	\$70,500	\$33,300	\$84,000	\$38,800	\$98,000
Hastings County	\$19,100	\$48,000	\$25,600	\$64,500	\$33,200	\$83,500	\$40,000	\$101,000	\$47,500	\$119,500
Huron County	\$21,000	\$53,000	\$27,000	\$68,000	\$33,800	\$85,000	\$39,600	\$100,000	\$46,800	\$118,000
Kent County	\$19,700	\$49,500	\$26,900	\$68,000	\$34,200	\$86,000	\$41,300	\$104,000	\$49,100	\$123,500
Lambton County	\$21,400	\$54,000	\$30,200	\$76,000	\$38,900	\$98,000	\$47,700	\$120,000	\$56,800	\$143,000
Lanark County	\$21,200	\$53,500	\$28,100	\$71,000	\$36,000	\$91,000	\$44,100	\$111,000	\$52,400	\$132,000
Leeds & Grenville Un. Counties	\$21,200	\$53,500	\$28,200	\$71,000	\$35,300	\$89,000	\$42,700	\$107,500	\$50,200	\$126,500

Assumptions:

PIT =

Taxes =

Mortgage Insurance =

Amortization =

30.0% of Gross Household Income

0.125% of House Value/Month

0.00008 of House Value/Month

25 years

Down Payment =

Mortgage Rate =

Mortgage Factor =

10.0%

10.88%

0.0095429

Incomes and Prices Continued...

HOUSEHOLD INCOMES AND AFFORDABLE HOUSE PRICES

Information Bulletin, April 1995

Region	Income 20th Percentile	Affordable Price	Income 30th Percentile	Affordable Price	Income 40th Percentile	Affordable Price	Income 50th Percentile	Affordable Price	Income 60th Percentile	Affordable Price
Lennox and Addington County	\$21,600	\$54,500	\$28,400	\$71,500	\$35,900	\$90,500	\$44,000	\$111,000	\$51,500	\$129,500
Middlesex County	\$20,800	\$52,500	\$28,400	\$71,500	\$36,300	\$91,500	\$44,300	\$112,000	\$52,900	\$133,500
Northumberland County	\$22,200	\$56,000	\$30,000	\$75,500	\$37,500	\$94,500	\$45,300	\$114,000	\$52,500	\$132,500
Oxford County	\$21,400	\$54,000	\$29,300	\$74,000	\$36,700	\$92,500	\$44,200	\$111,500	\$51,900	\$131,000
Perth County	\$21,400	\$54,000	\$29,000	\$73,000	\$35,800	\$90,000	\$43,100	\$108,500	\$50,600	\$127,500
Peterborough County	\$19,900	\$50,000	\$26,500	\$67,000	\$33,500	\$84,500	\$41,000	\$103,500	\$48,900	\$123,500
Prescott & Russell Un. Counties	\$20,500	\$52,000	\$29,900	\$75,500	\$38,600	\$97,500	\$46,500	\$117,000	\$54,800	\$138,000
Prince Edward County	\$19,100	\$48,000	\$25,900	\$65,500	\$33,800	\$85,000	\$40,000	\$101,000	\$46,900	\$118,000
Renfrew County	\$18,900	\$47,500	\$25,100	\$63,500	\$32,100	\$81,000	\$38,700	\$97,500	\$45,800	\$115,500
Simcoe County	\$22,900	\$58,000	\$31,500	\$79,500	\$39,900	\$100,500	\$48,100	\$121,500	\$56,200	\$141,500
Stormont, Dundas & Glengarry	\$18,300	\$46,000	\$24,000	\$60,500	\$31,500	\$79,500	\$38,900	\$98,000	\$46,600	\$117,500
Victoria County	\$20,100	\$50,500	\$26,700	\$67,000	\$33,500	\$84,500	\$41,400	\$104,500	\$49,100	\$124,000
Wellington County	\$24,500	\$61,500	\$32,900	\$83,000	\$41,100	\$103,500	\$49,300	\$124,500	\$57,600	\$145,000
Algoma District	\$17,700	\$44,500	\$25,100	\$63,000	\$33,100	\$83,500	\$40,900	\$103,000	\$48,700	\$123,000
Cochrane District	\$18,100	\$45,500	\$25,300	\$63,500	\$34,600	\$87,000	\$43,300	\$109,000	\$51,500	\$130,000
Kenora District	\$19,900	\$50,000	\$26,700	\$67,000	\$34,400	\$87,000	\$43,000	\$108,500	\$51,100	\$128,500
Manitoulin District	\$14,900	\$37,500	\$20,000	\$50,500	\$24,800	\$62,500	\$30,300	\$76,500	\$35,800	\$90,500
Nipissing District	\$17,500	\$44,000	\$23,700	\$60,000	\$31,100	\$78,500	\$38,700	\$97,500	\$47,100	\$118,500
Parry Sound District	\$17,400	\$44,000	\$22,200	\$56,000	\$28,200	\$71,000	\$34,500	\$87,000	\$40,900	\$103,000
Rainy River District	\$18,000	\$45,500	\$24,800	\$62,500	\$32,600	\$82,000	\$39,700	\$100,000	\$47,900	\$121,000
Sudbury District	\$16,800	\$42,500	\$23,700	\$59,500	\$31,200	\$78,500	\$40,800	\$103,000	\$48,300	\$121,500
Thunder Bay District	\$20,800	\$52,500	\$30,200	\$76,000	\$39,200	\$99,000	\$47,700	\$120,000	\$56,100	\$141,500
Timiskaming District	\$14,600	\$37,000	\$20,200	\$51,000	\$26,800	\$67,500	\$33,900	\$85,500	\$41,300	\$104,000

Assumptions:

PIT = 30.0% of Gross Household Income
 Taxes = 0.125% of House Value/Month
 Mortgage Insurance = 0.00008 of House Value/Month
 Amortization = 25 years
 Down Payment = 10.0%
 Mortgage Rate = 10.88%
 Mortgage Factor = 0.0095429

TENANT HOUSEHOLD INCOMES AND AFFORDABLE RENTS

Region	Income 20th		Income 30th		Income 40th		Income 50th		Income 60th	
	Percentile	Affordable Rent	Percentile	Affordable Rent	Percentile	Affordable Rent	Percentile	Affordable Rent	Percentile	Affordable Rent
Greater Toronto Area	\$16,050	\$400	\$23,020	\$580	\$29,870	\$750	\$36,470	\$910	\$43,990	\$1,100
Haldimand-Norfolk Reg. Mun.	\$13,710	\$340	\$19,190	\$480	\$23,600	\$590	\$29,680	\$740	\$35,530	\$890
Hamilton-Wentworth Reg. Mun.	\$12,540	\$310	\$16,500	\$410	\$21,840	\$550	\$27,270	\$680	\$33,220	\$830
Muskoka District Municipality	\$13,660	\$340	\$17,120	\$430	\$21,190	\$530	\$26,330	\$660	\$32,850	\$820
Niagara Regional Municipality	\$12,090	\$300	\$15,790	\$390	\$20,320	\$510	\$25,440	\$640	\$31,390	\$780
Ottawa-Carleton Reg. Mun.	\$15,460	\$390	\$22,200	\$560	\$28,540	\$710	\$34,680	\$870	\$41,380	\$1,030
Sudbury Regional Municipality	\$12,080	\$300	\$15,240	\$380	\$19,710	\$490	\$25,240	\$630	\$32,040	\$800
Waterloo Regional Municipality	\$14,860	\$370	\$20,250	\$510	\$25,600	\$640	\$31,090	\$780	\$36,730	\$920
Brant County	\$13,300	\$330	\$17,500	\$440	\$22,020	\$550	\$26,790	\$670	\$31,880	\$800
Bruce County	\$12,360	\$310	\$16,760	\$420	\$21,160	\$530	\$26,650	\$670	\$31,960	\$800
Dufferin County	\$14,570	\$360	\$19,380	\$480	\$26,470	\$660	\$31,570	\$790	\$38,100	\$950
Elgin County	\$13,370	\$330	\$17,160	\$430	\$21,470	\$540	\$26,710	\$670	\$31,880	\$800
Essex County	\$11,660	\$290	\$14,970	\$370	\$19,340	\$480	\$24,610	\$620	\$31,100	\$780
Frontenac County	\$12,920	\$320	\$17,420	\$440	\$22,700	\$570	\$28,360	\$710	\$34,580	\$860
Grey County	\$12,620	\$320	\$15,390	\$380	\$19,830	\$500	\$24,250	\$610	\$28,970	\$720
Haliburton County	\$13,750	\$340	\$16,740	\$420	\$20,530	\$510	\$26,060	\$650	\$32,650	\$820
Hastings County	\$13,310	\$330	\$17,590	\$440	\$22,050	\$550	\$27,330	\$680	\$33,370	\$830
Huron County	\$14,060	\$350	\$18,720	\$470	\$23,850	\$600	\$28,180	\$700	\$33,580	\$840
Kent County	\$12,860	\$320	\$16,960	\$420	\$21,900	\$550	\$27,260	\$680	\$33,000	\$830
Lambton County	\$12,530	\$310	\$16,600	\$410	\$21,210	\$530	\$27,160	\$680	\$33,090	\$830
Lanark County	\$13,180	\$330	\$17,000	\$430	\$21,580	\$540	\$26,530	\$660	\$32,790	\$820
Leeds & Grenville Un. Counties	\$13,200	\$330	\$17,380	\$430	\$22,240	\$560	\$26,650	\$670	\$31,850	\$800

Assumption:

Monthly Rent = 30% of monthly income

Rents are calculated based on tenant household incomes.

Incomes and Rents Continued...

TENANT HOUSEHOLD INCOMES AND AFFORDABLE RENTS

Information Bulletin, April 1995

Region	Income 20th		Income 30th		Income 40th		Income 50th		Income 60th	
	Percentile	Affordable Rent	Percentile	Affordable Rent	Percentile	Affordable Rent	Percentile	Affordable Rent	Percentile	Affordable Rent
Lennox and Addington County	\$12,500	\$310	\$16,580	\$410	\$20,770	\$520	\$24,590	\$610	\$29,600	\$740
Middlesex County	\$13,670	\$340	\$18,470	\$460	\$23,240	\$580	\$28,380	\$710	\$34,200	\$860
Northumberland County	\$14,320	\$360	\$18,940	\$470	\$23,040	\$580	\$29,260	\$730	\$34,610	\$870
Oxford County	\$14,500	\$360	\$18,900	\$470	\$24,360	\$610	\$30,370	\$760	\$36,170	\$900
Perth County	\$13,700	\$340	\$18,250	\$460	\$23,140	\$580	\$28,610	\$720	\$33,400	\$840
Peterborough County	\$12,770	\$320	\$16,250	\$410	\$20,090	\$500	\$24,140	\$600	\$29,990	\$750
Prescott & Russell Un. Counties	\$12,140	\$300	\$15,630	\$390	\$19,530	\$490	\$24,540	\$610	\$31,980	\$800
Prince Edward County	\$12,220	\$310	\$15,180	\$380	\$19,580	\$490	\$26,330	\$660	\$33,480	\$840
Renfrew County	\$12,650	\$320	\$17,070	\$430	\$22,060	\$550	\$28,320	\$710	\$33,500	\$840
Simcoe County	\$15,370	\$380	\$20,450	\$510	\$25,990	\$650	\$32,420	\$810	\$39,450	\$990
Stormont, Dundas & Glengarry	\$11,960	\$300	\$15,070	\$380	\$18,990	\$470	\$22,840	\$570	\$28,070	\$700
Victoria County	\$12,260	\$310	\$15,820	\$400	\$19,730	\$490	\$23,560	\$590	\$29,140	\$730
Wellington County	\$14,730	\$370	\$20,380	\$510	\$26,220	\$660	\$31,760	\$790	\$37,410	\$940
Algoma District	\$11,520	\$290	\$14,110	\$350	\$17,480	\$440	\$22,170	\$550	\$28,100	\$700
Cochrane District	\$11,490	\$290	\$14,410	\$360	\$18,950	\$470	\$24,550	\$610	\$31,940	\$800
Kenora District	\$14,050	\$350	\$19,180	\$480	\$24,820	\$620	\$32,160	\$800	\$39,410	\$990
Manitoulin District	\$11,760	\$290	\$14,110	\$350	\$17,840	\$450	\$22,140	\$550	\$25,270	\$630
Nipissing District	\$11,690	\$290	\$14,680	\$370	\$19,360	\$480	\$23,870	\$600	\$29,490	\$740
Parry Sound District	\$11,980	\$300	\$15,500	\$390	\$20,360	\$510	\$25,900	\$650	\$30,460	\$760
Rainy River District	\$12,370	\$310	\$14,320	\$360	\$16,870	\$420	\$21,300	\$530	\$27,630	\$690
Sudbury District	\$11,110	\$280	\$12,880	\$320	\$17,120	\$430	\$22,920	\$570	\$31,200	\$780
Thunder Bay District	\$12,370	\$310	\$15,940	\$400	\$21,080	\$530	\$27,820	\$700	\$35,330	\$880
Timiskaming District	\$10,880	\$270	\$12,080	\$300	\$15,640	\$390	\$20,390	\$510	\$26,140	\$650

Assumption:

Monthly Rent = 30% of monthly income

Rents are calculated based on tenant household incomes.

NOTES:

Household Income Data

The data comes from a special tabulation from the 1991 Census of Population (covering 1990 incomes). In order to restate these figures to 1995, an inflation factor of 1.091 was used. This factor is based on the consumer price index for Ontario.

House prices were calculated based on income for all households (owner and renter households combined). Rents were calculated based on tenant household income only.

House Price Targets

House prices were calculated using the following assumptions:

- a 10 percent downpayment;
- a 30 percent gross debt service ratio (including principle, interest and property taxes);
- a monthly property tax rate equal to 0.125 percent of house value.
- a mortgage interest rate of 10.88 percent amortized over 25 years, based on five-year term mortgage rates averaged over 10 years (1986 to 1995 projected);
- mortgage insurance of 0.00008 percent of house value per month;
- rounded to the nearest \$500.

Rental Targets

Rent price targets were calculated using the following assumptions:

- 30 percent of monthly tenant household income, including utilities;
- rounded to the nearest \$10.